

GOVERNMENT OF ANDHRA PRADESH

ABSTRACT

Loans and Advances – Sanction of Marriage Advance to Sri K. Arun Kumar, Shroff,
Finance Department – Sanctioned – Orders – Issued.

FINANCE (OP.I) DEPARTMENT

G.O.Rt.No. 3954

Dated:04.09.2010

Read the following:-

- 1.G.O.(P) .No.175, Finance (A&L) Department, dated 15-05-2010.
- 2.G.O.Rt.No.2715, Finance (A&L) Department, dated 31-05-2010.
- 3.G.O.Rt.No.3637, Finance (A&L) Department, dated 10-08-2010.
- 3.Application from Sri K. Arun Kumar, Shroff, Finance Department,
dated 18.06.2010.

ORDER

Government hereby sanction a sum of Rs 75,000/- (Rupees Seventy five thousand only) towards Marriage Advance to Sri K. Arun Kumar, Shroff, Finance Department for celebration of the marriage of his daughter.

2. The advance is recoverable in monthly installments and is subject to the following conditions:

- i) The advance shall be disbursed by the disbursing officer only after obtaining a personal security bond in Form.III appended to in G.O.Ms.No.90, Finance Department, dated 26.3.1970 duly executed by the borrower and another permanent Government Servant as Surety drawing pay not less than that of the borrower and not retiring before completing repayment of the advance with interest.
- ii) The principal of the loan shall be covered in 70 monthly installments, i.e. 69 monthly installments @ Rs.1070/- pm and 70th installment @ Rs. 1170/- , commencing from the salary of Sept., 2010, payable on 1st October, 2010.
- iii) The advance shall bear simple interest @ 5 1/2 % per annum and shall be recovered in ten monthly equal installments after the payment of principal.
- iv) If the loanee fails to utilize the amount for the purpose for which it has been sanctioned within three months from the date of drawl of the advance, the advance so drawn in one lump sum together with interest due thereon shall be refunded to Government.
- v) The advance granted to the loanee shall be subject to summary recovery if it is subsequently proved that it was not utilized for the purpose for which it was sanctioned together with penal interest at 1 ½ times the ordinary rate till the date of recovery of the advance.
- vi) In case where the loanee dies before the repayment is completed, the outstanding balance and the interest shall be the first charge on the DCRG payable to the legal heirs as stipulated in the agreement.

- vii) The loanee shall submit to the Government a certificate of utilization in Form -IV appended to G.O.Ms.No.90, Finance Department, dated 26.3.1970 within one month from the date of celebration of marriage or within 3 months from the date of drawal of the advance whichever is earlier. If the actual expenditure is less than the advance drawn, the difference should be refunded to Government forthwith.
3. Surety bond has been obtained from the loanee and recorded in Office.
4. The expenditure shall be debited to “ M.H.7610 – Loan to Government Servants – Minor Head.800 – Other Advance –SH (05) Marriage Advances “.
5. Necessary funds have been released in the reference 2nd and 3rd read above.
6. Finance (Claims) Department are requested to draw and disburse the amount to the individual through ECS.

(BY ORDER AND IN THE NAME OF THE GOVERNOR OF ANDHRA PRADESH)

T.SATYANARAYANA RAO
SECRETARY TO GOVERNMENT (R&E)

To
Sri K. Arun Kumar, Shroff,
Finance Department.
The Finance (Claims) Department.(2 copies)
Copy to:
The Deputy Pay and Accounts Officer, Secretariat Branch, Hyderabad.
The Accountant General, Andhra Pradesh, Hyderabad.
SF/SC's.

//FORWARDED :: BY ORDER//

SECTION OFFICER